

SECURITY INFORMATION
SECRET

DECLASSIFIED AND RELEASED BY
CENTRAL INTELLIGENCE AGENCY
SOURCE METHOD EXEMPTION 3828
NAZI WAR CRIMES DISCLOSURE ACT
DATE 2007

MONTHLY PROJECT STATUS REPORT
FOR MONTH OF
January 1952

1. CRYPTONYM BOSPEED		2. DIVISION OR BRANCH SE/PC/1		3. COUNTRY(S) Albania		4. ESTIMATED COMPLETION PERCENT DATE	
5. PLAN <input checked="" type="checkbox"/> POLITICAL <input type="checkbox"/> ECONOMIC <input type="checkbox"/> PARAMILITARY <input type="checkbox"/> SUPPORT							
6. FINANCIAL MECHANISM <input checked="" type="checkbox"/> DIRECT <input type="checkbox"/> SUBSIDY <input type="checkbox"/> PROPRIETARY <input type="checkbox"/> PURCHASE OF SERVICES							
7. PHASE <input type="checkbox"/> PLANNING <input type="checkbox"/> OPERATIONAL <input checked="" type="checkbox"/> LIQUIDATING <input type="checkbox"/> TERMINATED							
8. FUNDING							
FY ALLOTMENTS TOTAL TO DATE		OBLIGATIONS CURRENT MONTH		FY OBLIGATIONS CUMUL. TO DATE		UNOBLIGATED BALANCE	
[]		[]		[]		[]	
9. NAME OF CASE OFFICER []		ROOM NO. 2105-K		EXTENSION 671-2		SIGNATURE CLASSIFICATION SECRET	

10. FACTS, EVALUATION AND COMMENT: (Use additional plain sheet if necessary)

A. Mission

See Section III, sub-para B.1, Part II of the **Albanian Country Plan** for the priority cold war task of conducting active PW in Albania, for which this sub-project was originally designed.

B. Accomplishments

(1) In connection with the liquidation of this project, efforts to sell the M/V Juanita are continuing. Due to the political situation in Egypt, King Farouk's agent, who appeared to be a promising prospect in December, has been unable to return to Greece to resume negotiations for the purchase of the vessel. However, the field has been authorized to sail the vessel to Alexandria and other Mediterranean ports in an effort to press the matter and to seek out other prospective buyers. The overtures made to our agent in Athens by a Greek commercial organization in December unfortunately did not materialize.

(2) a. A meeting of the Audit Committee was held to discuss the final audit of the books of [] for the project. It was decided at the meeting that the final audit of the now inactive [] should be conducted by the CPA firm which has been handling the books to date.

[] b. In addition, an inventory of all equipment held in the name of the [] has been received and passed on to Procurement for decision as to disposal. Our agent in Athens has been asked to return the [] letter of credit and all funds which are being held there. However, he will continue to operate under the cover of the organization.

(3) As to the [] itself, the [] is being maintained on an inactive basis in the event that other elements of CIA wish to use it []. President of [] since its inception, has resigned and is being replaced by C. Keating Bowie, Jr., member of the Board of Directors.

~~TOP SECRET~~
SECRET

~~TOP SECRET~~

- 2 -

G. Conclusions

Although the final audit and deactivation of the cover organization is anticipated during February 1952, the nature of the plans involving disposition of the vessel indicate that the project will not be formally liquidated for some time.

~~TOP SECRET~~COPY 1 OF 6 Copies~~SECRET~~